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LISTING STATEMENT NO. 2581

LISTED NOVEMBER 27, 1972.  
2,000,000 common shares without par value.  
Stock Symbol PRG  
Post Section 11

THE TORONTO STOCK EXCHANGE

*File*

LISTING STATEMENT

PEERLESS RUG LIMITED

Incorporated under the laws of Canada by Letters Patent of amalgamation dated April 12, 1966.

CAPITALIZATION

	Authorized	Outstanding on October 31, 1972	To be Listed
Common shares without nominal or par value	4,000,000 shares (\$25,000,000)	2,000,000 shares (\$1,025,000)	2,000,000 shares
Secured bank loans (1)			
— current, bearing interest at 1/2% over prime bank rate		797,000	
— term, payable in monthly installments of \$8,000 to 1975, bearing interest at 1 1/2% over prime bank rate		256,000	

(1) bank loans are secured by an assignment of accounts receivable.

1. APPLICATION

Peerless Rug Limited (the "Company") hereby makes application for the listing on The Toronto Stock Exchange of 2,000,000 common shares without nominal or par value (the "common shares"), all of which have been issued and are outstanding as fully paid and non-assessable.

2. REFERENCE TO PROSPECTUS

Reference is made to the attached Prospectus (the "Prospectus") issued by the Company under date of October 3, 1972, with respect to the secondary offering to the public by certain shareholders of the Company of an aggregate of 400,000 common shares. A copy of such Prospectus is incorporated in this application and made part hereof.

3. THE COMPANY

A history of the Company is set forth under the heading "The Company" on page 3 of the Prospectus.

4. BUSINESS

The nature of the business of the Company is set forth under the heading "Business of the Company" on pages 3-6 of the Prospectus.

5. AUTHORIZED CAPITAL

By Letters Patent of amalgamation dated April 12, 1966, the authorized capital of the Company consisted of \$750,000 divided into 6,000 preferred shares of the par value of \$50 each and 450,000 common shares of the par value of \$1 each. By Supplementary Letters Patent dated December 29, 1971, the authorized capital stock of the Company was altered by changing (a) the 6,000 preferred shares of the par value



of \$50 each into 26,316 common shares without nominal or par value, (b) the 367,500 authorized and issued common shares of the par value of \$1 each into 663,435 common shares without nominal or par value, and (c) the 82,500 authorized and unissued common shares of the par value of \$1 each into 1,310,249 common shares without nominal or par value, thereby resulting in an authorized capital of 2,000,000 common shares without nominal or par value, provided, however, that the consideration for the issue of the said 2,000,000 common shares shall not exceed an aggregate of \$25,000,000 or such greater amount as may be authorized by the Minister of Consumer and Corporate Affairs upon payment of the requisite fee applicable to such greater amount. By Supplementary Letters Patent dated August 30, 1972, the 2,000,000 authorized common shares of the Company were subdivided into 4,000,000 common shares, of which 2,000,000 are issued and outstanding.

## 6. SHARES ISSUED DURING LAST TEN YEARS

As a result of the amalgamation of Peerless Rug Co. Ltd. and Carolyn Chenille of Canada, Ltd. which was confirmed by Letters Patent of amalgamation dated April 12, 1966, 6,000 preferred shares of the par value of \$50 each and 367,500 common shares of the par value of \$1 each were issued as fully paid and non-assessable, said shares having been issued in accordance with the exchange ratio prescribed by the said Letters Patent of amalgamation. Reference is also made to "Recent Reorganization" on page 11 of the Prospectus for details of the various conversions and exchanges of the shares of the Company on December 28, 1971.

## 7. DESCRIPTION OF COMMON SHARES

Reference is made to "Common Shares" on page 7 of the Prospectus for a description of the common shares of the Company.

## 8. DIVIDEND RECORD

Reference is made to "Dividends" on page 7 of the Prospectus.

## 9. PROPERTIES

Reference is made to "Properties" on pages 5 and 6 of the Prospectus.

## 10. SUBSIDIARY COMPANIES

The following companies, all of which are wholly-owned by the Company and which are engaged in business with it, were incorporated on the following dates and have the following authorized and issued share capitalizations:

<u>Name of Company</u>	<u>Federal or Québec Charter</u>	<u>Date of Incorporation</u>	<u>Authorized Capitalization</u>	<u>Issued Capitalization</u>
Moose River Mills Ltd.	Federal	September 20, 1957	15,000 preferred shares of the par value of \$10 each 10,000 common shares of the par value of \$10 each	12,000 8,000
LaSalle Blanket Co. Ltd.	Québec	May 21, 1959	15,000 preferred shares of the par value of \$10 each 10,000 common shares of the par value of \$10 each	6,000 4,000
Silhouette (1964) Ltd.	Québec	July 28, 1964	18,000 preferred shares of the par value of \$10 each 2,000 common shares of the par value of \$10 each	3,000 2,000
Kase Chemical Incorporated	Québec	November 14, 1968	1,800 preferred shares of the par value of \$10 each 1,200 common shares of the par value of \$10 each	180 120
Allyson Realities Inc.	Québec	November 9, 1954	800 common shares of the par value of \$50 each	90

In addition, Allyson & Raymond Ltd., a wholly-owned subsidiary of Allyson Realities Inc., was incorporated by Letters Patent of the Province of Québec dated April 28, 1964, with an authorized capital of 7,400 preferred shares of the par value of \$10 each and 100 common shares of the par value of \$10 each of which 4,900 preferred shares and 100 common shares are issued and outstanding as fully paid and non-assessable.

## 11. FUNDED DEBT

Reference is made to the capitalization table on page 1 for details of the funded debt of the Company.



12. OPTIONS, UNDERWRITINGS, ETC.

There are no outstanding options, underwritings, sale agreements or other contracts or agreements of a like nature with respect to any unissued shares or issued shares held for the benefit of the Company. The only underwriting agreement to which the Company has been a party, namely the Underwriting Agreement referred to under "Plan of Distribution" on page 7 of the Prospectus, has been performed.

13. LISTING ON OTHER STOCK EXCHANGES

There are no securities of the Company or of any of its subsidiaries listed on any other stock exchange. The Company is currently making application to the Montreal Stock Exchange for the listing of 2,000,000 common shares.

14. STATUS UNDER SECURITIES ACT

The 400,000 common shares of the Company offered for sale by the Selling Shareholders pursuant to the Prospectus were qualified for sale to the public through registered brokers in each of the Provinces of Canada except Prince Edward Island and Newfoundland.

15. FISCAL YEAR

The fiscal year of the Company ends on the last day of February.

16. ANNUAL MEETINGS

The annual meeting of the Shareholders of the Company is held on such day and at such time in each year as the Board of Directors may from time to time determine, provided, that there is at least one annual meeting in every calendar year and not more than fifteen months after the holding of the last annual meeting. The last annual meeting of the Company was held on August 30, 1972.

17. HEAD AND PRINCIPAL OFFICE

The head and principal office of the Company is located at Place Bonaventure, Montréal, Québec.

18. REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent for the common shares of the Company is The Royal Trust Company at its principal office in each of the Cities of Halifax, Montreal, Toronto, Winnipeg, Regina, Calgary and Vancouver. The co-transfer agent for the common shares of the Company is Bank of Montreal Trust Company in New York City, New York. The share certificates of the Company are mutually interchangeable at the offices of the transfer agent and the co-transfer agent.

19. TRANSFER FEE

No fee is charged on the transfer of the common shares of the Company other than the customary applicable government share transfer taxes.

20. AUDITORS

The auditors of the Company are Messrs. Victor, Reisler, Gold & Co., 1010 St. Catherine Street West, Montréal, Québec.

21. DIRECTORS AND OFFICERS

<u>Name and Home Address</u>	<u>Office</u>	<u>Principal Occupation</u>
Bram Garber Apartment 1201 3445 Drummond Street Montréal, Québec	President and Director	President of the Company
George Joseph Fisher Apartment 812 4850 Côte des Neiges Montréal, Québec	Executive Vice-President, Treasurer and Director	Executive Vice-President of the Company
Robert Samuel Caine 15 Kirkwood Avenue Beaconsfield, Québec	Senior Vice-President, Assistant-Secretary and Director	Senior Vice-President of the Company
Edward Alan Nusblatt 63 Prospect Avenue Hewlett Long Island, New York	Vice-President and Director	Vice-President and Assistant to the President of Sweetwater Carpet Corp. ("Sweetwater")
Robert Bennett Jablow 1046 Channel Road Hewlett Harbor Long Island, New York	Director	President and Treasurer of Sweetwater



<u>Name and Home Address</u>	<u>Office</u>	<u>Principal Occupation</u>
Elsa Nusblatt East Rockaway Road Hewlett Long Island, New York	Director	Employee of Sweetwater since January, 1972, and prior thereto self-employed in the business of property and equipment leasing
Ivan Edward Phillips 47 Forden Crescent Westmount, Québec	Director	Lawyer, Phillips & Vineberg
Bernard Pollack No. 7 The Hemlocks Roslyn Estates, New York	Director	Certified Public Accountant, Bernaard Pollack & Company
David Miles Price 50 Aberdeen Avenue Westmount, Québec	Director	Vice-President of White, Weld & Co. of Canada Ltd.
Herbert Sandler 155 East 38th Street New York, New York	Director	Consultant, Bankers Trust Co.
Jerome Bennett Schulman 15 Thixton Drive Hewlett Harbor Long Island, New York	Director	Executive Vice-President of Sweetwater
Lois Audrey Jemima Howell Apartment 23 7766 Centrale Ville LaSalle, Québec	Secretary	Secretary of the Company

#### CERTIFICATE

Pursuant to a resolution duly passed by its Board of Directors, the applicant Company hereby applies for the listing of the above-mentioned securities on The Toronto Stock Exchange and the undersigned officers hereby certify that the statements and representations made in this application and in the documents submitted in support hereof are true and correct.



#### PEERLESS RUG LIMITED

Per: "BRAM GARBER",  
President  
Per: "GEORGE FISHER",  
Executive Vice-President

DATED: November 16, 1972

#### CERTIFICATE OF UNDERWRITERS

To the best of our knowledge, information and belief, all of the statements and representations made in this application and in the documents submitted in support thereof are true and correct.

#### WHITE, WELD & CO. OF CANADA LTD.

Per: "JACQUES BÉLANGER"

#### DOMINION SECURITIES CORPORATION LIMITED

Per: "HUGH R. LAWSON"

DATED: November 16, 1972

#### DISTRIBUTION OF COMMON STOCK AS OF NOVEMBER 7, 1972

<u>Number</u>							<u>Shares</u>
6	.....	Holders of	1	—	24 share lots	.....	16
65	.....	" "	25	—	99 " "	.....	3,195
141	.....	" "	100	—	199 " "	.....	14,525
79	.....	" "	200	—	299 " "	.....	15,975
30	.....	" "	300	—	399 " "	.....	9,128
6	.....	" "	400	—	499 " "	.....	2,500
36	.....	" "	500	—	999 " "	.....	19,836
83	.....	" "	1000	—	up " "	.....	1,934,825
<u>446</u>	Shareholders				Total shares		<u>2,000,000</u>